

## TERMS AND CONDITIONS OF TOKEN SALE AND USE

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### SPIDERDAO FOUNDATION

PLEASE READ THESE TERMS AND CONDITIONS OF TOKEN SALE AND USE CAREFULLY.

The following Terms and Conditions of Token Sale and Use (these “**Terms**”) form an agreement between SPIDERDAO FOUNDATION, a foundation company under the laws of the Cayman Islands (the “**Company**” or “**we**”) and you, or the entity you represent, (“**you**” or the “**Purchaser**”) and contain the terms and conditions pursuant to which you will purchase the Ethereum Token Standard, ERC-20 compliant tokens that may be utilized to avail of the Services upon the launch of the Platform (the “**Tokens**” and each a “**Token**”) from the Company. You and the Company are each a “**Party**” and, together, the “**Parties**” to these Terms. This document describes the Token sale (the “**Token Sale**”) and your rights as a Token holder.

Purchases of Tokens should be undertaken only by individuals or companies that have significant experience with, and understanding of, the usage and intricacies of cryptographic tokens and blockchain-based software systems. Purchasers should have an expert understanding of the storage and transmission mechanisms associated with cryptographic tokens. While the Company will be available to assist the Purchaser of Tokens during the Token Sale, the Company will not be responsible in any way for loss of any cryptocurrency, including Tokens, resulting from actions taken by, or omitted by Purchaser. If you do not have such experience or expertise, then you should not purchase Tokens or participate in the Token Sale. Your participation in the Token Sale is deemed to be your understanding and acknowledgment that you satisfy the requirements mentioned in this paragraph.

As further described herein, by purchasing Tokens, and to the extent permitted by law, you agree to not hold the Company or its respective past, present, and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and/or designees liable for any losses or any special, incidental, or consequential damages arising from, or in any way connected, to the sale of Tokens, including losses associated with these Terms.

You acknowledge, understand and agree that:

1. You are subject to and bound by these Terms by virtue of purchasing the Tokens, and these Terms will replace any previous understandings and/or agreements between you and the Company, including for the avoidance of doubt, any SAFTs.
2. The Tokens have no rights, intended uses or attributes outside of use with the Platform or as otherwise expressly referred to in these Terms.
3. A purchase of Tokens is non-refundable and cannot be cancelled.
4. A purchase of Tokens involves many, varied risks which can result in the loss of all amounts paid.
5. The Company reserves the right to refuse or cancel Token purchase requests at any time in its sole and absolute discretion.
6. The Tokens are not backed by any assets which a Purchaser would have any rights or access to.
7. Certain persons, including persons who commit to purchasing Tokens earlier than you, may receive more Tokens from the Company for the same amount paid. For the avoidance of doubt, the Company may, at its sole

discretion and without prior consultation, offer Tokens at any price point and/or on any terms that it deems reasonable or advantageous in the circumstances.

8. These Terms limit the liability of the Company and its Associated Parties (defined below) in connection with the sale of Tokens.

9. You have reviewed to your satisfaction the Additional Risk Factors.

NOTHING IN THESE TERMS SHALL BE DEEMED TO CONSTITUTE A PROSPECTUS OF ANY SORT, A SOLICITATION FOR INVESTMENT OR INVESTMENT ADVICE NOR DOES IT IN ANY WAY PERTAIN TO AN OFFERING OR A SOLICITATION OF AN OFFER TO BUY ANY SECURITIES IN ANY JURISDICTION. TO THE MAXIMUM AMOUNT PERMITTED BY APPLICABLE LAW, EACH OF THE COMPANY AND ITS AFFILIATES, FOUNDER TEAM, DIRECTORS, EMPLOYEES AND ADVISORS (COLLECTIVELY, THE “ASSOCIATED PARTIES” AND EACH AN “ASSOCIATED PARTY”) EXPRESSLY DISCLAIM AND SHALL NOT BE LIABLE FOR ANY AND ALL RESPONSIBILITY FOR ANY DIRECT OR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL OR OTHER LOSSES OF ANY KIND, IN TORT, CONTRACT OR OTHERWISE (INCLUDING BUT NOT LIMITED TO LOSS OF REVENUE, INCOME OR PROFITS, AND LOSS OF USE OR DATA), ARISING OUT OF OR IN CONNECTION WITH (I) THE PURCHASER’S ACCEPTANCE OF OR RELIANCE ON ANY INFORMATION CONTAINED IN THESE TERMS OR THE WHITEPAPER (DEFINED BELOW), (II) ANY ERROR, OMISSION OR INACCURACY IN ANY SUCH INFORMATION OR (III) ANY ACTION RESULTING THEREFROM.

Purchaser agrees to buy, and Company agrees to sell, Tokens in accordance with the following terms:

### **1. Acceptance of Whitepaper and Terms**

These Terms shall be effective and binding on all Parties upon the earlier of (i) you clicking the check boxes and the clicking the Submit button contained in the application form to purchase Tokens or (ii) you sending any unit of acceptable currency or cryptocurrency to the Company's bank account or digital wallet address (as relevant) in accordance with the Token Purchase Instructions (as defined below).

The Company has prepared the Whitepaper, available at <https://assets.spiderdao.io/SpiderDaoWhitepaper.pdf>, describing the Project, the Platform and the Tokens. You acknowledge that you have read and understand the Whitepaper and have no objection to their contents. Information in the Whitepaper is of a descriptive nature only and does not, unless explicitly incorporated herein, form a part of these Terms.

Unless otherwise stated herein, these Terms govern only your purchase of Tokens from the Company. The use of the Tokens will be governed primarily by other applicable terms and policies, which currently include the Terms of Use (available at [spiderdao.io](https://spiderdao.io)) and Privacy Policy (available at [spiderdao.io](https://spiderdao.io)) (collectively and as each may be amended and updated from time to time, the “**Terms of Service**”). The Company may add new terms or policies to the Terms of Service in its sole discretion, and may update the Terms of Service from time to time as deemed necessary in its sole discretion. To the extent of any conflict with these Terms, the Terms of Service shall control with respect to any issues relating to the use of the Tokens on the Platform.

## **2. Purpose and Use of Tokens on the Platform**

The current private sale of the Tokens is intended to fund the development and maintenance of the SpiderDAO Ecosystem and the Platform, as more particularly described in the Whitepaper. Subject to any applicable restrictions and regulations, the Tokens may be sold or exchanged for fiat currency on an exchange, if and/or when any such exchange agrees to list the Tokens, which in no case can be assured or guaranteed in any way by the Company.

Purchase, ownership, receipt or possession of Tokens carries no rights, express or implied, other than the right to use the Tokens as a means to participate in the Platform as provided in these Terms and the Terms of Service. In particular, you understand and agree that, save as expressly set out in these Terms, the Tokens do not represent or confer any ownership right or stake, share, security or equivalent rights, or any right to receive future revenue shares, intellectual property rights, or any other form of participation in or relating to the Platform or the Company and its or their corporate affiliates, subject to limitations and conditions in these Terms and other applicable terms, conditions or policies, which may and likely will be implemented by the Company and other participants in the Platform at a later date. Tokens are not intended to be a loan contract, digital currency, security, commodity or any other kind of financial instrument. You are purchasing Tokens solely for the purpose of participating in the Platform, and you are aware of the risks associated with the Company, the Platform and the Tokens. You are not purchasing Tokens for any other purpose including, without limitation, any investment, speculative or financial purpose.

You acknowledge and agree that the Platform is in an early stage of development and may undergo significant changes over time.

## **3. Rights attaching to Tokens**

It is currently anticipated that the Tokens shall, subject to the relevant holder of such Tokens having first satisfied the Company's Compliance Procedures (defined below), carry certain limited voting rights as further detailed in the Whitepaper. Purchasers must accept and be aware that the voting mechanism as described in the Whitepaper may be subject to change or variation by the Company if and to the extent that such changes are considered necessary or desirable by the directors of the Company (acting reasonably) to ensure compliance with any applicable laws, rules or regulations.

## **4. How to Participate in the Token Sale**

The Company reserves the right, in its sole discretion, to modify any of the Token Sale procedures or any of the timelines described in these Terms due to, among other things, network congestion or other technical challenges, and/or any regulatory constraints and restrictions.

In order to acquire Tokens, you will be required to complete certain whitelisting instructions (including, without limitation, the satisfactory completion of the Company's anti-money laundering and "know your client" policies and procedures (the "**Compliance Procedures**") and to provide your email address and telephone number ("**User Credentials**").

You agree not to allow anyone to use your personal information contained in your application to facilitate any unauthorized access to the Token Sale. If you do share your User Credentials with anyone, that person's activities will be deemed to have been authorized by you. You are responsible for any acts or omissions that occur during the Token Sale with the use of your User Credentials. The Company reserves the right to suspend or block your access to the Token Sale upon suspicion of any unauthorized access or use, or any attempt thereof, associated with your User Credentials. You agree to maintain and promptly update your User Credentials and "know your client" information and to keep such information accurate, complete and current.

In order to receive Tokens, you must correctly provide an ERC-20 compatible Ethereum wallet address to receive Tokens (the "**Token Receipt Address**"). It is important that you carefully provide the Company with your Token Receipt Address as failure to provide a correct Token Receipt Address may result in a total loss of your Tokens.

In addition to the instructions above, the Company will provide further procedures and instructions regarding the purchase and delivery of Tokens ("**Token Purchase Instructions**"). By accepting these Terms, you acknowledge and agree and have no objection to the Token Purchase Instructions. Failure to follow the exact procedures described in the Token Purchase Instructions may result in the incorrect transmission and/or the total loss of your Tokens.

The receipt or purchase of Tokens through any other means other than the means described in the Token Purchase Instructions are not sanctioned or agreed to in any way by the Company.

Subject to these Terms, the Company will deliver the quantity of Tokens you are to receive prior to the end of the Private Sale Period (the "**Token Delivery Date**") provided, however, that the Company reserves the right to extend the Token delivery deadline for up to four (4) additional weeks if necessary to address any technical difficulties and/or regulatory restrictions, and provided further that the Company reserves the right to extend the Token Delivery Date if the Company determines, in its sole discretion, that additional time is advisable to analyse information and documentation received in connection with its Compliance Procedures and conduct related compliance. For the avoidance of doubt, any extension pursuant to these Terms shall not affect the obligation of the Company and you to make and take delivery, respectively, of Tokens.

## **5. Rejection and Refund Policy**

Your purchase of Tokens is final. You cannot cancel the purchase and your purchase cannot be refunded, except as provided in these Terms or as may be required by applicable law.

The Company has the right to reject your offer to purchase Tokens, in whole or in part, without giving a reason for that rejection and in those circumstances, the cryptocurrencies and fiat submitted by you will be returned to you in the manner described above.

## **6. After the Token Sale**

Purchasers should have no expectation of ownership or influence over the governance of the Company. Prior to a Purchaser selling Tokens, such Purchaser shall ensure that the buyer of any such Token undertakes to comply with all the provisions of these Terms as if such person were a Purchaser in the Token Sale (including, without

limitation, the satisfactory completion of the Compliance Procedures). No certificate will be issued in relation to Tokens and a Purchaser's personal Token holding is not required to be reflected, recognized, or recorded in any account or ledger maintained by the Company save in connection with the Compliance Procedures.

## **7. Security**

You are responsible for implementing all measures for securing the wallet, vault, or other storage mechanism you use to receive and hold Tokens purchased from the Company, including any requisite private key(s) or other credentials necessary to access such storage mechanism(s). If your private key(s) or other access credentials are lost, you may lose access to your Tokens. Under no circumstance whatsoever or howsoever is the Company responsible for any losses, costs, or expenses relating to lost access credentials.

## **8. Taxation of Tokens and Taxation Related to the Token Sale**

The Purchase Price that you pay for the Tokens is exclusive of all applicable taxes. You are responsible for determining what, if any, taxes apply to your purchase of Tokens, including, for example, sales, use, value added, and similar taxes. It is also your responsibility to withhold, collect, report, and remit the correct taxes to the appropriate tax authorities. The Company is not responsible for withholding, collecting, reporting, or remitting any sales, use, value added, or similar tax arising from your purchase of Tokens.

The Purchaser bears the sole responsibility in determining if the purchase of Tokens, or the potential appreciation or depreciation in the value of Tokens over time has tax implications for the Purchaser in the Purchaser's relevant jurisdiction. By purchasing Tokens, the Purchaser agrees not to hold any of the Company, its affiliates, shareholders, directors, or advisors liable for any tax liability associated with or arising from the purchase of Tokens.

## **9. Force Majeure**

The Company is not liable for failure to perform caused by unavoidable casualty, delays in delivery of materials, embargoes, government or regulatory orders, acts of civil or military authorities, acts by common carriers, emergency conditions (including weather conditions), acts of terrorism, security issues arising from the technology used, failure of Ethereum or other similar platform, or any similar unforeseen event that renders performance commercially implausible. If an event of force majeure occurs, the party injured by the other's inability to perform may elect to suspend the terms, in whole or part, for the duration of the force majeure circumstances. The party experiencing the force majeure circumstances shall cooperate with and assist the injured party in all reasonable ways to minimize the impact of force majeure on the injured party.

## **10. Acknowledgment and Assumption of Risks**

Purchaser acknowledges and agrees that there are risks associated with purchasing Tokens, holding Tokens, and using Tokens, as disclosed and explained herein, in the Whitepaper and in the Additional Risk Factors. If you have any questions regarding these risks, please contact us at [privacy@spiderdao.io](mailto:privacy@spiderdao.io) BY PURCHASING TOKENS, YOU EXPRESSLY ACKNOWLEDGE AND ASSUME THESE RISKS.

## 11. Representations and Warranties

The Purchaser covenants, agrees, represents, and warrants to the Company as of the time of their receipt of Tokens that:

- (a) The Purchaser has read, understands, and is in full compliance with these Terms and the Purchaser understands that, by purchasing, or otherwise receiving, a Token, the Purchaser is accepting all of the terms and conditions set forth herein.
- (b) The Purchaser is not relying on any representations or statements made or information supplied by or on behalf of the Company other than information contained in these Terms and the Whitepaper. In the event of any inconsistency between the statements disclosed or terms provided in the Whitepaper and these Terms, these Terms shall govern.
- (c) The Purchaser has sufficient understanding of the functionality, usage, storage, transmission mechanisms, and other material characteristics of cryptographic tokens, token storage mechanisms (such as token wallets), blockchain technology, and blockchain-based software systems to understand these Terms and to appreciate the risks and implications of purchasing Tokens.
- (d) The Purchaser has obtained sufficient information about Tokens, the Platform, and the Company to make an informed decision to purchase Tokens and has otherwise had opportunity to contact the Company with any questions regarding purchasing Tokens.
- (e) The Purchaser is acquiring the Tokens solely for the Purchaser's own account and not as nominee or custodian for another person or entity and not as nominee or custodian for another person or entity; provided, however, that if the Purchaser is an individual purchasing Tokens on behalf of any entity, the Purchaser is authorized to accept these Terms on such entity's behalf and that such entity will be responsible for breach of these Terms by the Purchaser or any other employee or agent of such entity (references to "**Purchaser**", "**you**" and similar expressions in these Terms refer to the Purchaser and such entity, jointly).
- (f) The Purchaser is an Eligible Purchaser as defined in Exhibit A to these Terms and is not acting on behalf of, or for the benefit of, nor does the Purchaser intend transferring any Tokens they may purchase to, any person who is not an Eligible Purchaser. The Purchaser acknowledges that the Tokens cannot be sold or transferred to a person who would not otherwise be an Eligible Purchaser.
- (g) The Purchaser is legally permitted to purchase, receive, possess, and make use of Tokens in its relevant jurisdiction; the Purchaser is of legal age to purchase Tokens in the Purchaser's relevant jurisdiction, and the Purchaser is not aware of any other legal reason to prevent it from obtaining Tokens; and, further, the Purchaser is not (i) a citizen, resident (tax or otherwise), or a citizen or resident of United States, India and China or the Cayman Islands, (ii) a citizen or resident of a geographic area in which access to or use of the Platform or Token is prohibited by applicable law, decree, regulation, treaty, or administrative act, or (iii) a citizen or resident of, or located in, a geographic area that is subject to U.S., Cayman Islands or other sovereign country sanctions or embargoes (including, without limitation, Libya, Sudan, South Sudan, Syria, Islamic Republic of Iran or the Democratic People's Republic of North Korea), and the Purchaser agrees that if the Purchaser's country of residence or other circumstances change such that the representations in this clause are no longer accurate, that Purchaser will immediately cease the restricted use of the Platform or Token, as applicable.
- (h) The Purchaser did not acquire and will not transfer any Tokens within the United States and China (a "**Restricted Territories**").

- (i) The Purchaser understands that its purchase of Tokens does not involve the purchase or receipt of shares, ownership, or any equivalent in any existing or future public or private company, corporation, or other entity in any jurisdiction.
- (j) The Purchaser's purchase of Tokens hereunder was not made using funds stemming from illegal or unethical activities or sources; and the Purchaser is not purchasing or using Tokens for any illegal purpose, and will not use Tokens for any illegal purpose.
- (k) The Purchaser will comply with any applicable tax obligations in its jurisdiction arising from its purchase of Tokens, and the Purchaser accepts that it bears sole responsibility for determining the tax implications, if any, relating to (i) the purchasing, allocation, use or ownership of Tokens, (ii) the potential appreciation or depreciation in the value of Tokens over time, if any, (iii) the sale and purchase of Tokens, and (iv) any other action or transaction related to Tokens.
- (l) Neither the Company nor any member, director, officer, employee or agent of the Company has provided the Purchaser with any advice regarding whether Tokens is a suitable token for the Purchaser.
- (m) The Purchaser understands that the Company is not currently registered or required to register with the Cayman Islands Monetary Authority ("CIMA"), although the Company may decide to register in the future as a virtual asset service provider (VASP) and/or a token issuer for purposes of a public sale, depending on the development of the Project and of the Platform, and therefore understands and acknowledges that neither CIMA nor the Cayman Islands Government has reviewed the Tokens, the Platform or these Terms and have not passed any judgment on the merits of the Company or acquiring the Tokens.
- (n) The Purchaser is not making a regulated investment, as this or any similar term may be interpreted by any regulatory agency in its relevant jurisdiction.
- (o) The Purchaser cannot be considered a retail investor under the legislation of their home jurisdiction.
- (p) To the extent permitted by law, Purchaser understands that the Company makes no warranty whatsoever, either expressed or implied, regarding the future success of Token, the Platform, or the Ethereum network or any other network on which the Company may ultimately build the Company's network and the Tokens.
- (q) The Purchaser accepts that Purchaser is obtaining Tokens on an "as is" and "under development" basis and accepts that the Company is providing Tokens without being able to provide any warranties in relation to Tokens, including, but not limited to, title, merchantability or fitness for a particular purpose.
- (r) The Purchaser has not and will not supply the Company with inaccurate or misleading information relating to Purchaser's purchase of Tokens including, without limitation, as to the Purchaser's identity and source of funds. The Purchaser will supply the Company with all accurate information, documentation or copy documentation that the Company may require in order to allow the Company to accept the Purchaser's purchase of Tokens and allocate Tokens to the Purchaser, and the Purchaser will provide the Company with any additional information which may be reasonably required in order that the Company can fulfill its legal, regulatory, and contractual obligations, including but not limited to any anti-money laundering and "know your customer" obligations and/or any change to the information that the Purchaser has supplied to the Company.

THE PURCHASER TAKES SOLE RESPONSIBILITY FOR ANY RESTRICTIONS AND RISKS ASSOCIATED WITH RECEIVING AND HOLDING TOKENS, INCLUDING, WITHOUT LIMITATION, THOSE SET OUT IN THE RISK FACTORS. WHEN PURCHASING DIGITAL TOKENS THERE IS AN INHERENT RISK THAT YOU MAY LOSE ALL AMOUNTS PAID.

## 12. Future migration of Tokens

The Tokens are being created as ERC-20 standard compliant tokens on the Ethereum blockchain protocol. We reserve the right to migrate the Ethereum-based Tokens (the “**Pre-existing Tokens**”) to another protocol and to generate replacement Tokens on the new protocol (the “**Replacement Tokens**”) in the future, should we determine, in our sole discretion, that doing so is necessary or useful to the operation of the Platform. Should we decide to migrate the Tokens, we may no longer provide support for the Pre-existing Tokens relating to the Platform or any other operational matters, except with respect to the migration process. If the Tokens are migrated to another protocol, the practical utility of Pre-existing Tokens will likely diminish rapidly once Replacement Tokens are created and in use by a significant portion of Platform participants. You acknowledge and agree that for you to continue to participate in the Platform or obtain utility from the Tokens you may need to convert the Tokens you receive to Replacement Tokens in the future.

## 13. Capacity and Experience

The Purchaser is responsible for the decision to acquire Tokens and has legal competence and capacity to accept these terms through the Purchaser’s purchase of Tokens. The Purchaser has the knowledge, expertise, and experience in financial matters to evaluate the risks of acquiring Tokens, is aware of the risks inherent in acquiring and the method by which the assets of the Company are held and/or traded and can bear the risk of loss of its entire Token acquisition. The Purchaser is qualified and authorized to make such an acquisition decision and, to the extent deemed necessary, has consulted its own advisors and legal counsel regarding the acquisition of Tokens. In making the decision to acquire Tokens, the Purchaser has not relied on any advice or recommendation from the Company nor any placement agent associated with the Company, or any of their affiliates. To the extent that the Purchaser is acting on behalf of an entity, the Purchaser has the full power and authority under such entity’s governing instruments to do so and that entity has the full power and authority under its governing instruments to acquire Tokens.

## 14. Indemnification

To the fullest extent permitted by applicable law, the Purchaser hereby agrees to indemnify and hold harmless the Company and its or their respective past, present and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, service providers, legal and financial advisers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns (the “**Company Parties**” and each a “**Company Party**”) from and against all claims, demands, actions, damages, losses, costs and expenses (including reasonable attorneys’ fees) that arise from or relate to: (i) Purchaser’s purchase or use of Tokens, (ii) Purchaser’s responsibilities or obligations under these Terms, (iii) Purchaser’s violation of these Terms, or (iv) Purchaser’s violation of any rights of any other person or entity in connection with Tokens and/or these Terms. The Company reserves the right to exercise sole control over the defense, at the Purchaser’s expense, of any claim subject to indemnification under this section, including choice of legal counsel. This indemnity is in addition to, and not in lieu of, any other indemnities set forth in any other written agreement between the Purchaser and the Company.

In addition, the Purchaser undertakes that they will not: (i) use social media to denigrate or disparage the Company or the Tokens, or to disseminate any information about the Company or the Tokens which is



confidential information, or which is inaccurate or misleading; and/or (ii) trade the Tokens aggressively in a manner which would negatively affect the price in excess of 5% from the current spot price within a 24-hour period. Should the Company discover that the Purchaser has acted in breach of these obligations, the Company reserves the right to terminate further distributions of Tokens to the Purchaser and take all legal action to which it may be entitled.

Any Company Party or other identifiable person who is not a party to these Terms may enforce any rights granted to such party pursuant to these Terms in its own right as if it was a party to these Terms. Except as expressly provided in the foregoing sentence, a person who is not a party these Terms shall not have any rights to enforce any term of these Terms. Notwithstanding anything to the contrary, the consent of or notice to any person who is not a party to these Terms shall not be required for any termination or rescission to any variation, waiver, assignment, novation, release or settlement under these Terms at any time. The Company may rely conclusively upon and shall incur no liability in respect of any action taken upon any notice, consent, request, instructions or other instrument believed in good faith to be genuine, howsoever given. The Company will protect and indemnify its agents, delegates, service providers, officers, directors and other representatives against liability.

## **15. Disclaimer of Warranties**

THE TOKENS ARE SOLD ON AN “AS IS” AND “AS AVAILABLE” BASIS WITHOUT WARRANTIES OF ANY KIND. THE COMPANY EXPRESSLY DISCLAIMS ALL IMPLIED AND STATUTORY WARRANTIES AS TO THE TOKENS, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, NONINFRINGEMENT, QUIET ENJOYMENT, SATISFACTORY QUALITY, AND ALL WARRANTIES ARISING FROM COURSE OF DEALING, USAGE OR TRADE PRACTICE. THE COMPANY DOES NOT REPRESENT OR WARRANT THAT THE TOKENS ARE RELIABLE, CURRENT OR ERROR-FREE, MEET THE PURCHASER’S REQUIREMENTS, OR THAT DEFECTS IN THE TOKENS WILL BE CORRECTED. THE COMPANY CANNOT AND DOES NOT REPRESENT OR WARRANT THAT THE TOKENS, THE USE OF THE TOKENS, OR THE DELIVERY MECHANISM FOR TOKENS ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS. THE COMPANY DOES NOT WARRANT THAT THE USE OF THE TOKENS WILL BE UNINTERRUPTED.

As specified more fully in the Additional Risk Factors, transactions using cryptocurrency and blockchain technology, such as those involving the sale of Tokens and the use of the Platform, are at risk to multiple potential failures, including but not limited to, high network volume, computer failure, blockchain failure of any kind, and user failure. The Company is not responsible for any loss of data, cryptocurrencies, Tokens, hardware or software resulting from (i) any such failures, or (ii) any actions taken by Purchaser in connection with the Token Sale.

The disclaimers and other risk disclosures contained in these Terms will apply to the fullest extent permitted by applicable law. Some jurisdictions do not allow the exclusion of certain warranties or disclaimer of implied terms in contracts with consumers, so some or all of the exclusions of warranties and disclaimers in this section may not apply to the Purchaser.

## **16. Limitation of Liability**

The Purchaser acknowledges and agrees that, to the fullest extent of the law the disclaimer of liability contained herein apply to any and all damages or injury whatsoever caused by or related to (i) use of, or inability to use Token or (ii) the Company under any cause or action whatsoever of any kind in any jurisdiction, including, without limitation, actions for breach of warranty, breach of contract or tort, including negligence, and that the Company shall not be liable for any indirect, incidental, special, punitive, exemplary, or consequential damages, including loss of profits, loss of revenues, loss of goodwill, or loss of data, in any way whatsoever arising out of the use of, or inability to use, or purchase of, or inability to purchase Token, or arising out of any interaction with the Token associated smart contract implemented in relation to Token. Purchaser acknowledges that the Company is not liable for the conduct of third parties, including other purchasers of Token, and that the risk of purchasing and using Token rests entirely with the Purchaser. To the maximum extent permissible under law, under no circumstances will the Company be liable to any Purchaser for more than the amount the Purchaser has paid to the Company for the purchase of Token. The liability limitations and exclusions in this section will apply to the fullest extent permitted by law. Some jurisdictions do not allow the limitation or exclusion of liability for incidental or consequential damages. Accordingly, some of the limitations of this section may not apply to the Purchaser.

## **17. Release**

To the fullest extent permitted by applicable law, the Purchaser releases the Company and the other Company Parties from responsibility, liability, claims, demands, and damages (actual and consequential) of every kind and nature, known and unknown (including, but not limited to, claims of negligence), arising out of or related to disputes between users and the acts or omissions of third parties. The Purchaser expressly waives any rights it may have under any other statute or common law principles that would otherwise limit the coverage of this release to include only those claims which the Purchaser may know or suspect to exist in its favor at the time of agreeing to this release.

## **18. Miscellaneous**

- (a) **Entire Agreement.** These Terms set forth the entire understanding between the Purchaser and the Company with respect to the purchase and sale of Tokens. For facts relating to the sale and purchase, the Purchaser agrees to rely only on these Terms in determining purchase decisions and understands that the Terms govern the sale of Tokens and supersede any public statements about the Token Sale made by third parties or by the Company or individuals associated with the Company, past and present and current, during the Token Sale.
- (b) **Severability.** The Purchaser and the Company agree that if any provision of these Terms is found illegal or unenforceable, in whole or in part, such provision shall, as to such jurisdiction, be ineffective solely to the extent of such determination of invalidity or unenforceability without affecting the validity or enforceability thereof in any other manner or jurisdiction and without affecting the remaining provisions of these Terms, which shall continue to be in full force and effect.
- (c) **No Waiver.** The failure of the Company to require or enforce strict performance by the Purchaser of any provision of these Terms or the Company's failure to exercise any right under these Terms shall not be construed as a waiver of the Company's right to assert or rely upon any such provision or right in that or any other instance. The express waiver by the Company of any provision, condition, or requirement of these Terms shall not constitute a waiver of any future obligation to comply with such provision, condition, or requirement. Except as expressly and specifically set forth in these Terms, no

representations, statements, consents, waivers, or other acts or omissions by the Company shall be deemed a modification of these Terms nor be legally binding.

- (d) **Amendments.** The Company reserves the right, in the Company's sole and absolute discretion, to change, modify, add, or remove portions of these Terms at any time, including, without limitation, as is reasonably required to comply with applicable law or regulation. These Terms may not be otherwise amended except by express consent of both the Purchaser and the Company.
- (e) **Assignment.** You shall not assign these Terms without the prior written consent of the Company. Any assignment or transfer in violation of this paragraph will be void. The Company may assign these Terms to an affiliated entity at any time without your prior consent. Subject to the foregoing, these Terms, and the rights and obligations of the parties hereunder, will be binding upon and inure to the benefit of their respective successors, assigns, heirs, executors, administrators and legal representatives.
- (f) **Electronic Communications.** The Purchaser agrees and consents to receive electronically all communications, agreements, documents, notices, and disclosures that the Company may provide in connection with the Purchaser's purchase and use of Tokens. The Company will provide such communications to the Purchaser by emailing them to the Purchaser at the primary email address associated with the Purchaser's account registered with the Company. The Purchaser accepts that such electronic communications may not be secure and may contain computer viruses or other defects, may not be accurately replicated on other systems, or may be intercepted, deleted, or interfered with or without the knowledge of the sender or the intended recipient. The Company makes no warranties in relation to these matters. The Company reserves the right to intercept, monitor, and retain e-mail messages to and from their systems as permitted by applicable law. If the Purchaser has any doubts about the authenticity of an electronic communication purportedly sent by the Company, the Purchaser is required to contact the purported sender immediately.
- (g) **Cooperation with Legal Authorities.** The Purchaser acknowledges and agrees that the Company intends to cooperate with all law enforcement inquiries, subpoenas, or requests provided that such inquiries, subpoenas, or requests are fully supported and documented by the law in the relevant jurisdictions in the Company's judgment. The Purchaser hereby acknowledges and agrees that the Purchaser has read, understands, and is bound by the additional terms set forth on Exhibit A related to such cooperation efforts made by the Company.
- (h) **Governing Law and Jurisdiction.** These Terms shall be governed in all respects, including as to validity, interpretation and effect, by the laws of the Cayman Islands, without giving effect to its principles or rules of conflict of laws, to the extent such principles or rules are not mandatorily applicable by statute and would permit or require the application of the laws of another jurisdiction. All disputes or claims arising out of or in connection with these Terms, including disputes relating to its validity, breach, termination or nullity shall be finally settled under by a court in the Cayman Islands.
- (i) **Relationship of the Parties.** Neither these Terms, nor purchasing Tokens, create any form of partnership, joint venture, or any other similar relationship between the Purchaser and the Company. Except as otherwise provided herein, these Terms are intended solely for the benefit of the Purchaser and the Company and are not intended to confer third-party beneficiary rights upon any other person or entity.
- (j) **Survival.** Any sections or terms which by their nature should survive or are otherwise necessary to enforce the purpose of these Terms, will survive the termination of these Terms.
- (k) **Intellectual Property.** The Company retains all right, title and interest in all of the Company's intellectual property, including, without limitation, inventions, ideas, concepts, code, discoveries, processes, marks, methods, software, compositions, formulae, techniques, information and data, whether

or not patentable, copyrightable or protectable in trademark, and any trademarks, copyright or patents based thereon. You may not use any of the Company's intellectual property for any reason without the Company's prior written consent.

## **Exhibit A**

### **ADDITIONAL COMPLIANCE TERMS**

#### **Eligible Purchasers**

Initially, all Purchasers are “**Eligible Purchasers**” except the following:

- (i) any Prohibited Persons (as defined below);
- (ii) any U.S. persons;
- (iii) a Purchaser who makes representations or warranties in the Terms that are not true when given or have ceased to be true; and/or
- (iv) a Purchaser whose circumstances are such that, in the opinion of the Company’s directors, its continued ownership of Tokens would cause an undue risk of adverse tax or other consequences to the Company. Those circumstances include those that affect that Purchaser directly or indirectly, whether taken alone or in conjunction with another person or persons, connected or not, or any other circumstance that appears to the directors to be relevant.

#### **Anti-Money Laundering Compliance and Additional Purchaser Representations**

The Company (and/or its delegate) may request such evidence as is necessary to verify the identity and source of funds of a prospective Purchaser and to confirm the anti-money laundering status of any transferring Token holder. If, as a result of any information or other matter which comes to their attention, resident in the Cayman Islands knows or suspects, or has reasonable grounds for knowing or suspecting, that another person is engaged in criminal conduct or is involved with terrorism or terrorist property and the information for that knowledge or suspicion came to their attention in the course of business in the regulated sector, or other trade, profession, business, or employment, the person will be required to report such knowledge or suspicion to: (i) the Financial Reporting Authority of the Cayman Islands, pursuant to the Proceeds of Crime Law (Revised) of the Cayman Islands if the disclosure relates to criminal conduct or money laundering; or (ii) a police constable not below the rank of inspector, or the Financial Reporting Authority, pursuant to the Terrorism Law (Revised) of the Cayman Islands, if the disclosure relates to involvement with terrorism or terrorist financing and property. Such a report shall not be treated as a breach of confidence or of any restriction upon the disclosure of information imposed by any enactment or otherwise.

The Company prohibits acceptance of funds by any persons or entities that are acting, directly or indirectly: (i) in contravention of any U.S. or international laws and regulations, including anti-money laundering regulations or conventions; (ii) on behalf of terrorists or terrorist organizations, including those persons or entities that are included on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Treasury Department’s Office of Foreign Assets Control (“**OFAC**”), as such list may be amended from time to time; (iii) for a senior foreign political figure, any member of a senior foreign political figure’s immediate family or any close associate of a senior foreign political, unless the Company, after being specifically notified in writing that the Purchaser is such a person, conducts further due diligence, and determines that such acquisition shall be permitted; or (iv) for a foreign shell bank (such persons or entities in (i) – (iv) are collectively referred to as “**Prohibited Persons**”).

The Purchaser represents and warrants to the Company that:

- (i) it is not a Prohibited Person and no person or entity that controls, is controlled by or under common control with, the Purchaser is a Prohibited Person;
- (ii) neither the Purchaser, nor any person having a direct or indirect beneficial interest in the Purchaser or the Tokens being acquired, is the subject of sanctions administered or enforced by any country or government (collectively, “**Sanctions**”) or is organized or resident in a country or territory that is the subject of country wide or territory-wide Sanctions; and
- (iii) to the extent that the Purchaser has any Beneficial Owners<sup>1</sup>, it has carried out thorough due diligence to establish the identities of those Beneficial Owners, and based on that due diligence, the Purchaser reasonably believes that no Beneficial Owner is a Prohibited Person; further, the Purchaser holds the evidence of those identities and status and agrees to make available that evidence and any additional evidence that the Company may require upon request in accordance with applicable regulations.

The Purchaser acknowledges to the Company that if any of the representations and warranties in the preceding clause ceases to be true or if the Company no longer reasonably believes that it has satisfactory evidence as to their truth, despite any other agreement to the contrary, the Company may, in accordance with applicable regulations, be obligated to do one or more of the following: (i) take certain actions relating to the Purchaser's holding of Tokens; (ii) to report that action; and (iii) to disclose the Purchaser's identity to the Cayman Islands Financial Reporting Authority (“**FRA**”) or any other authority. If the Company is required to take any of such actions, the Purchaser understands, and agrees with the Company, that it has no claim against the Company, and its affiliates, directors, members, partners, shareholders, officers, employees and agents for any damages as a result of any such actions.

In order to comply with the anti-money laundering regulations applicable to the Company, the Purchaser acknowledges to the Company that Tokens will not be issued until the Company is satisfied that evidence regarding the source of the purchase amounts and the identity of the Purchaser is satisfactory.

If, as a result of any information or other matter which comes to his attention, any person resident in the Cayman Islands knows or suspects or has reasonable grounds for knowing or suspecting that another person is engaged in criminal conduct or is involved with terrorism or terrorist property and the information for that knowledge or suspicion came to their attention in the course of business in the regulated sector, or other trade, profession, business or employment, the person will be required to report such knowledge or suspicion to: (i) the Financial Reporting Authority of the Cayman Islands (“**FRA**”) or a nominated officer (appointed in accordance with the Proceeds of Crime Law (Revised) of the Cayman Islands), if the disclosure relates to criminal conduct or money laundering, or (ii) the FRA or a police constable or a nominated officer, pursuant to the Terrorism Law (Revised), if the disclosure relates to involvement with terrorism or terrorist financing and terrorist property; and such a report shall not be treated as a breach of confidence or of any restriction upon the disclosure of information imposed by any enactment or otherwise.

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<sup>1</sup> “**Beneficial Owners**” include, but are not be limited to the following: (i) shareholders of a corporation; (ii) partners of a partnership; (iii) members of a limited liability company; (iv) investors in a fund of funds; (v) the grantor of a revocable or grantor trust; (vi) the beneficiaries of an irrevocable trust; (vii) the individual who established an IRA; (viii) the participant in a self-directed pension plan; (ix) the sponsor of any other pension plan; and (x) any person represented by the Purchaser in an agency, representative, intermediary, nominee or similar capacity.

By agreeing to these Terms, the Purchaser consents to the disclosure by or on behalf of the Company of any information about the Purchaser to regulators and others upon request in connection with money laundering and similar matters, both in the Cayman Islands and in other jurisdictions.

### **Data Protection and Privacy Policy**

You acknowledge that you have read and understand the Company's Privacy Policy (available at <https://spiderdao.io/privacy>).

Upon the Company's request, you will immediately provide to the Company information and documents that the Company, in its sole discretion, deems necessary or appropriate to comply with any laws, regulations, rules or agreements, including without limitation judicial processes and anti-money laundering laws applicable in the Cayman Islands. Such documents may include, but are not limited to, passport, driver's license, utility bills, photographs of associated individuals, government identification cards, or sworn statements. You consent to the Company disclosing such information and documents in order to comply with applicable laws, regulations, rules or agreements. Your failure to provide accurate and complete information required for your receipt of Tokens may result in delays, losses, costs, non-delivery of refunds or Tokens or other issues. You acknowledge that the Company may refuse to distribute Tokens to you and or provide access to your account until such requested information and/or documents are provided. The Company reserves its right to request further information and documentation at any time in its sole discretion. The Company may refuse you access should it have doubts as to validity, authenticity and genuineness of the documents, provided by you. You agree that the Company shall not be liable for any loss arising as a result of the delay or non-delivery of Tokens to you or any other actions taken by the Company described in this section, and you hereby waive all claims against the Company arising from such losses. You agree to indemnify and hold harmless the Company, against any loss incurred by the Company due to any such information or documentation not being provided by you.

You agree that the Company will process all personal data you provide or make available, including your:

- name and surname;
- country of residence/nationality;
- scanned government issued ID (which must be valid for at least 6 months as of uploading date);
- date of birth (if not available on the ID document);
- primary occupation;
- proof of residency;
- mobile phone number;
- any other personal identification information reasonably required by the Company to discharge its identification and/or anti-money laundering and terrorism financing obligations.

In addition to the information set out above, the Company collects information from running its Website, provided thereto, and processes such information. When you visit the Website, the Company collects information sent by your computer, mobile phone, or other access device. This information may include your IP address, device information including, but not limited to, identifier, name, and type, operating system, mobile network information and standard web log information, such as your browser type, and the pages you accessed on our website. When you use a location-enabled device with the Company's website, we may collect geographical location data or use various means to determine the location, such as sensor data from your device

that may, for instance, provide data on nearby cell towers and wi-fi access spots. When you access the Website, the Company or its applicable third-party service providers on behalf of the Company may place small data files called cookies on your computer or other device. The Company uses these technologies to recognize you as a user; customize the Website and advertising; measure promotional effectiveness and collect information about your computer or other access device to mitigate risk, help prevent fraud, and promote trust and safety.

Processing of personal data is any operation or set of operations which is performed upon personal data, whether or not by automatic means, such as collection, recording, organization, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, blocking, erasure or destruction. The Company may share your personal data with third parties in order to complete the Token Sale reveal or suppress fraud or fix technical bugs or eliminate security problems. The Company will disclose your personal data to its affiliates, subsidiaries and third-party service providers in so far as is necessary to complete the Token Sale and fulfil the purposes set out below. The processing of your personal information shall otherwise be in accordance with the terms of the Company's privacy policies in effect from time to time.

You agree that the Company will process your personal data to market, conduct and perform technical analysis on the completion of the Token Sale. Processing of your personal data will also be carried out in order to: (a) fulfil the Company's obligations under these Terms and under applicable law (including to comply with applicable anti money laundering requirements); (b) complete your registration; (c) provide technical support and (d) to assist the Company in the development of the Platform and the performance of the activities set out in the Whitepaper.

You acknowledge and agree that you may receive commercial electronic messages and advertising materials from the Company or third parties by order of the Company on the email address that you provided to the Company throughout the use of the Website. At any time you will be entitled to withdraw your consent to receive such materials by following the instructions provided in materials.



## **Exhibit B**

### **Additional Risk Factors**

The Company has no operating history. Our business is in its developmental stage and we have not identified all the persons that we will need to hire to provide services and functions critical to the development of the business.

We are subject to rapid technological change and evolving industry standards. Technology relied upon by the Company for its operations may not function properly. Our business and operations would suffer in the event of system failures. Many blockchain protocols run on open source software that can be altered. Protocols may contain unknown flaws, which, upon detection by a malicious actor, could be used to damage the blockchain network. The Company may be subject to cyberattacks, security risks and risks of security breaches. If we experience computer systems failures or capacity constraints, our ability to conduct our operations could be harmed.

The regulatory regimes governing blockchain technologies, digital assets and offerings are uncertain, and new regulations or policies may materially adversely affect the development of blockchain networks. Regulation of blockchain networks remains in its early stages but it is likely to evolve significantly. The regulatory environment in which we operate is subject to continual change and regulatory developments designed to increase oversight may materially adversely affect our business.

A public market for the Tokens may never develop. Even if the Tokens are created and launched, a public market for the Tokens may never develop, which in turn would cause the Tokens to have little or no value.

The Tokens may be subject to defects. Tokens and the related software and technology and technical concepts and theories are still in an early development stage and unproven, and there is no warranty that the process for receipt, use and ownership of Tokens will be successful, and, if successful, uninterrupted or error-free and there is an inherent risk that the software, Tokens and related technologies and theories could contain weaknesses, vulnerabilities or bugs causing, inter alia, the partial or complete loss of value of the Tokens.

The tax treatment of the Tokens is uncertain and there may be adverse tax consequences for investors upon certain future events.

Blockchain-based transactions are generally irrevocable and stolen, hacked or otherwise incorrectly managed transfers may be irretrievable. As a result, any incorrectly executed transactions could adversely affect holders of Tokens. The ability to receive, access and control Tokens is dependent on maintaining a valid digital wallet capable of accepting ERC-20 compatible Tokens distributed by the Company. If your own wallet credentials are lost or stolen, your Tokens will be unrecoverable and will be permanently lost. Any errors or malfunctions caused by or otherwise related to the wallet you choose to receive and store Tokens, including your own failure to properly maintain or use such wallet, or an otherwise invalid wallet, may also result in the inability to receive Tokens or the loss of your Tokens.

Blockchain networks may be the target of malicious cyberattacks or may contain exploitable flaws, which may result in security breaches and the loss or theft of Tokens. Tokens may be subject to cybercrime.

The blockchain industry as a whole has been characterized by rapid changes and innovations and is constantly evolving. Although it has experienced significant growth in recent years, the slowing or stopping of the development, general acceptance and adoption and usage of blockchain networks, specifically the Ethereum network on which Tokens are issued, may have a material adverse effect on the Tokens. Certain information relating to the Ethereum blockchain is publicly available which may give rise to privacy concerns.